that have been introduced over the last two years is reflected in the flows of such deposits. Net inflows under NRI deposits aggregated to USD 2129 million in 1992-93 and to USD 1113 million in 1993-94. During the current financial year, April 1, 1994 till September 30, 1994, the net inflow under these schemes is estimated to be USD 610 million inclusive of accrued interest. Changes in these schemes are announced from time to time by Government in order to balance the attractiveness of these schemes as avenues for investment of funds for NRIs and the stability in such inflows with the need to maintain cost effectiveness of such schemes as compared to alternative forms of external borrowings.

Revenue deficit

2003. DR. B. B. DUTTA : Will the Minister of FINANCE be pleased to state :

(a) the revenue deficit during last five years;

(b) the capital surplus/deficit during last five years;

(c) the reasons for increased revenue deficit and capital surplus; and

(d) the steps taken to correct the situation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The details are as under :

(Rs. crores)

	1989-90 Actuals	1990-91 Actuals	1991-92 Actuals	1992-93 Actuals	1993-94 RE
Revenue deficit	11912	16562	16261	18574	34058
Capital surplus	1320	7215	9406	6262	24998

(c) Revenue deficit has been going up because of increased provisions being made on (i) interest liability on past loans (ii) plan expenditure on revenue account and (iii) defence subsidies, internal security, etc. Capital surplus mainly indicates additional borrowings made to meet the resources gap.

(d) Efforts are being made to contain revenue deficit within the Budget estimates for 1994-95 through close monitoring of expenditure and maximising receipts.

Non-Official Directors of Banks

2004. SHRI PASUMPON THAKIRUTTINAN : Will the Minister of FINANCE be pleased to state :

(a) the number of vacancies of non-Official Directors, Executive Directors in various Nationalised Banks, State Bank of India and its subsidiaries separately, bank-wise; and

(b) by when they are likely to be filled up ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) At present, the position of Executive Directors is vacant in Punjab National Bank, Punjab & Sind Bank, Dena Bank, Canara Bank and Bank of India. The vacancies of non-official directors on the boards of nationalised banks are as under :—

Name of the Bank	No. of vacancies
Central Bank of India . .	5
Bank of India	4
Punjab National Bank . .	4
Bank of Baroda . . .	3
UCO Bank	3
Canara Bank	7
United Bank of India . .	8
Dena Bank	5
Syndicate Bank . . .	5
Union Bank of India . .	3
Allahabad Bank . . .	4
Indian Bank	5
Bank of Maharashtra . .	4
Indian Overseas Bank . .	5
Andhra Bank	4
Corporation Bank . . .	4
Oriental Bank of Commerce .	3
Punjab & Sind Bank . . .	6
Vijaya Bank	5

Appointment of non-official directors on the boards of subsidiary banks of State Bank of India (SBI) are made by the SBI itself. However, in the case of Central Board of SBI, in terms of the provisions of Section 19(d) of the SBI Act, 1955 not less than two and not more than six non-official directors are to be appointed by the Central Government. At

present there are no directors under this category.

(b) Government have already initiated necessary steps for filling up these vacancies.

Waiving of Loan to England Based Gurudwara

2005. SHRI AAS MOHAMMAD: Will the Minister of FINANCE be pleased to state:

(a) whether Government have waived the loan worth eight crores of ruppes to Shri Gurusingh Sabha Gurudwara in England;

(b) if so, the reasons for waiver alongwith the amount waived; and

(c) what was the purpose of the loan and when was it waived?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Presumably the Hon'ble Member is referring to the waiver of loan amount worth Rs. 8.0 crores to Shri Guru Singh Sabha Gurudwara in England. In this connection, it may be stated that in the absence of relative information with regard to the name of bank and branch with whom the said borrower might be maintaining accounts, the required information is being called for from the Indian banks having overseas operations and the same will be laid on the Table of the House to the extents available.

Black Money in Film Industry

2006. SHRI KANAKSINH MOHANSINH MANGROLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have made any assessment of the role of black money in film industry;

(b) if so, what are the details thereof; and

(c) the steps taken or proposed to be taken by Government to check the black money finding its way into the film industry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir.

(b) Does not arise in view of (a) above.

(c) Whenever information regarding tax evasion by any assessee from this sector is received, appropriate inquiries by way of survey, search or other investigation is taken up. At the same time, assessments in the cases of film industry are made after proper inquiries and investigations.

World Economic Forum Meet

2007. B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that renowned economists from World over have opined that high level of foreign exchange reserves in India do not reflect necessarily a healthy balance of payment situation and whether such reserves have been built-up by portfolio invetments by overseas investors rather than any substantial increase in exports;

(b) whether it is also one of the views expressed in World Economic Forum Meet that the contemplated liberalisation of consumer goods import is uncalled for as the growth in imports was already much higher than indicated by the growth in industrial production; and

(c) what are the suggestions expressed of the World Economic Forum meet which Government proposes to take up for consideration to re-orient its fiscal policies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir. Renowned economists have not opined that high level of foreign exchange reserves do not reflect a healthy balance of payment situation. Country's foreign currency reserves which are at a level of about $ 19.4 billion have been built-up by reduction in current account deficit and increase in non-debt creating capital inflows. During the year 1992-93 and 1993-94, net cumulative portfolio investments were only $ 1.6 billion in total net capital account inflows of $ 13.4 billion.

(b) No, Sir.

(c) Government considers all the views from national and international sources in framing its exim policy.

Total Amount of all Nationalised Banks in Default

2008. SHRI P. UPENDRA:
SHRI CHIMANBHAI MEHTA:
SHRI TRILOKI NATH CHATURVEDI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of all nationalised banks as on 31st March, 1994 which is in default together with the amount which have become irrecoverable and what percentage do these constitute to the lending business of these banks;